

Boca Golf and Tennis Country Club HOA
Minutes of Budget Meeting
Saturday 11/12/2016

Meeting was called to order 11/12/16 @ 10:00 AM.

Quorum: All Board members were present, except Amy Cropper.

A 14-day notice of the budget meeting had been mailed to all homeowners.

Minutes:

A motion was made by Marc, seconded by Dave, to waive the reading of the minutes of the October 22nd Board meeting, and to approve them as written. Motion passed unanimously. The minutes were put on the community website (<http://www.greensbocagolf.org/>).

Budget:

- The October financial report is not yet available. It will be posted on the community website (<http://www.greensbocagolf.org/>).
- The 2016 projected budget document that was sent to residents is incorrect. It shows (incorrectly) that there is an \$11,000 over spend from Budget. The corrected version is on the community website (<http://www.greensbocagolf.org/>). We project that we'll be close to our 2016 Budget including offset to significant Bad Debt expense due to foreclosure.
- The budget for 2017 is correct as sent. It doesn't show any major changes from 2016 except for Landscaping improvements. We didn't spend all the budgeted money in 2016 for landscaping, so the unspent funds will be rolled into the 2017 budget (approximately \$3,500) and used to upgrade the main entrance with a cap of \$7,500.
- Dave moved, Marc seconded, a motion to approve the 2017 budget as read. Motion passed unanimously.
- The complete 2017 Projected Budget statement is on the community website: (<http://www.greensbocagolf.org/>).

Adjournment:

Dave moved that we adjourn, and Marc seconded the motion. Motion passed unanimously. The meeting was adjourned at 10:20 AM.